GOVERNMENT OF INDIA
ROAD TRANSPORT AND HIGHWAYS
LOK SABHA

UNSTARRED QUESTION NO:4176
ANSWERED ON:20.08.2001
ISSUING OF NEW BOND BY NHAI
NARESH KUMAR PUGLIA

Will the Minister of ROAD TRANSPORT AND HIGHWAYS be pleased to state:

(a) whether the National Highways Authority of India (NHAI) has issued new bonds on July, 20, 2001;

(b) if so, the details thereof;

(c) the amount collected by the NHAI by issuing these bonds; and

(d) the manner in which this amount is likely to be utilized?

Answer

MINISTER OF STATE FOR ROAD TRANSPORT AND HIGHWAYS (INDEPENDENT CHARGE) (MAJOR GENERAL (B.C.KHANDURI, AVSM)

(a) Yes, Sir.

(b) The bond issue is being offered with benefits of capital gains exemption under Section 54 EC of the Income Tax Act. The issue will be available to investors on private placement and on tap basis.

(c) Till 14 August, 2001 approximately Rs. 40 crores has been collected.

(d) The amount will be utilized for spending on the National Highway Development Project, which comprises of 4/6 laning of 13252 km. of National Highways.